

FINANCIAL CONTROL MEASURES - INCOME

Current Financial Regulations must be applied in all cases

It should be noted that the majority of income comes from Town Council allotment rents. Most tenants pay by bank transfer. Council does not have the facility to accept payment by debit or credit card and does not encourage cheque payments due to bank charges incurred.

Raising Debtors

Invoices are raised by the Allotments and Administration Officer using the Omega software package.

Checks to Carry Out When Receiving Income

In all cases, checks are done to ensure that the amount received is correct on the invoice or other relevant documentation. The Allotments and Administration Officer will check amount paid against the invoice.

Receipts

The RFO will reconcile all payments monthly.

Debtors

See separate procedure "Collection and debt recovery procedure" regarding debtors.

Internal Controls and Risk Management

In addition to any measures outlined above, current Financial Standing Orders, Councillor Internal Audit and independent Internal Audit will provide audit control and assurance.

Reconciliation of the bank statement with the cash book, invoices and other relevant documentation provides audit assurance.

The review of the end of month bank reconciliations by the Planning Licencing and Finance Committee, with recommendation to Full Council, provides audit assurance.

Adopted November 2024